

Fairchild Gold Corp. Provides Corporate Update on Lake Property, Ontario

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Vancouver, January 27, 2023 - [Fairchild Gold Corp.](#) (TSXV:FAIR) ("Fairchild" or the "Company") is pleased to announce that the geophysical program at its Fairchild Lake project is scheduled to start in February.

The geophysical program consisting of a 11 line km of High definition 2D ALPHA IPTM SURVEY, with 50m dipole spacing and a Dipole-Pole-Dipole (Reverse & Forward) configuration, will officially begin with the mobilisation of Simcoe Geoscience Limited's team on February 2nd. The program will focus on the Hoey gold showings area and will take advantage of the winter condition to survey the interpreted fault zone located beneath the Kashaweogama Lake. The survey is expected to last 17 days.

Mr. Patrick Laforest, P.Geo (Québec & New-Brunswick), is the qualified person as defined by National Instrument 43-101 who has reviewed and approved the technical contents of this press release.

About Fairchild Gold Corp.

Fairchild is engaged in the business of acquisition, exploration and development of mineral property assets. Its objective is to locate and develop economic precious and base metal properties of merit. The Fairchild Lake Property, which currently is the Company's principal asset consists of 25 single cell and multi cell claims (108 cells) covering an area of 2,224 hectares, located approximately 250 kilometers northwest of the city of Thunder Bay in the Patricia Mining Division, Ontario.

On Behalf of the Board of Directors

Luís Martins

Chief Executive Officer, President and Director

Further information regarding the Company can be found on SEDAR at www.SEDAR.com, by visiting the Company's website www.fairchildgold.com or by contacting the Company directly at (866) 497-0284.

This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Particular risks applicable to this press release include risks associated with planned production, including the ability of the company to achieve its targeted exploration outline due to regulatory, technical or economic factors. In addition, there are risks associated with estimates of resources, and there is no guarantee that a resource will be found or have demonstrated economic viability as necessary to be classified as a reserve. There is no guarantee that additional exploration work will result in significant increases to resource estimates. Neither Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

We seek safe harbour

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